

LAKELAND INDUSTRIAL MARKET  
Q1 2020

	Number Buildings	Inventory	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Overall Vacancy Rate	Y-o-Y % PT. Change	Direct Wtd. Avg. Rental Rates	Overall Wtd. Avg. Rental Rates	Y-o-Y % Change	YTD Leasing Activity	Y-o-Y % Change	Quarter Overall Net Absorption	YTD Overall Net Absorption	YTD Construction Completions	Under Construction
OVERALL																
Southwest	101	12,895,868	1,185,277	0	9.2%	9.2%	6.93	\$5.14	\$5.14	-7.8%	68,700	-41.3%	9,100	9,100	0	221,875
Southeast	56	2,222,396	71,600	0	3.2%	3.2%	-0.91	\$6.87	\$6.87	-21.5%	8,000	-11.1%	-22,500	-22,500	0	0
Northwest	88	11,077,644	448,094	0	4.0%	4.0%	0.50	\$4.89	\$4.89	-13.3%	1,250	-88.5%	49,920	49,920	0	0
Northeast	44	7,961,172	1,161,092	0	14.6%	14.6%	5.47	\$5.07	\$5.07	3.9%	24,580	458.6%	179,360	179,360	537,354	1,424,343
TOTAL	289	34,157,080	2,866,063	0	8.4%	8.4%	4.24	\$5.11	\$0.00	-100.0%	102,530	-27.4%	215,880	215,880	537,354	1,646,218

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WAREHOUSE/DISTRIBUTION																
Southwest	74	10,747,737	1,184,157	0	11.0%	11.0%	8.16	\$5.14	\$5.14	-7.8%	68,700	-40.7%	9,100	9,100	0	221,875
Southeast	34	1,256,911	46,000	0	3.7%	3.7%	1.08	N/A	N/A	0.0%	8,000	-11.1%	-20,000	-20,000	0	0
Northwest	58	6,253,553	436,894	0	7.0%	7.0%	1.99	\$4.90	\$4.90	-4.0%	0	0.0%	49,920	49,920	0	0
Northeast	36	7,349,859	1,161,092	0	15.8%	15.8%	5.70	\$5.07	\$5.07	3.9%	24,580	458.6%	179,360	179,360	537,354	1,424,343
TOTAL	202	25,608,060	2,828,143	0	11.0%	11.0%	5.87	\$5.09	\$5.09	-0.4%	101,280	-21.7%	218,380	218,380	537,354	1,646,218

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OFFICE SERVICES/FLEX																
Southwest	5	120,757	1,120	0	0.9%	0.9%	-0.79	\$5.25	\$5.25	0.0%	0	-100.0%	0	0	0	0
Southeast	5	223,000	25,600	0	11.5%	11.5%	-10.63	\$6.87	\$6.87	-30.7%	0	0.0%	-2,500	-2,500	0	0
Northwest	6	167,546	11,200	0	6.7%	6.7%	0.00	\$4.75	\$4.75	0.0%	0	0.0%	0	0	0	0
Northeast	1	16,500	0	0	0.0%	0.0%	0.00	N/A	N/A	0.0%	0	0.0%	0	0	0	0
TOTAL	17	527,803	37,920	0	7.2%	7.2%	-4.51	\$6.19	\$6.19	8.3%	0	-100.0%	-2,500	-2,500	0	0

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MANUFACTURING																
Southwest	22	2,027,374	0	0	0.0%	0.0%	0.00	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Southeast	17	742,485	0	0	0.0%	0.0%	0.00	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Northwest	24	4,656,545	0	0	0.0%	0.0%	-1.61	N/A	N/A	0.0%	1,250	-88.5%	0	0	0	0
Northeast	7	594,813	0	0	0.0%	0.0%	0.00	N/A	N/A	0.0%	0	0.0%	0	0	0	0
TOTAL	70	8,021,217	0	0	0.0%	0.0%	-0.89	N/A	N/A	0.0%	1,250	-88.5%	0	0	0	0

\*Overall figures include sublease and direct space

Note: Cushman & Wakefield is continuously refining its database. Due to adjustments made to the inventory, vacancy & leasing activity which affects absorption, current figures may not match what was published previously. Historical data has been adjusted to take in account these changes. This report contains information available to the public and has been relied upon by Cushman & Wakefield on the basis that it is accurate and complete. Cushman & Wakefield accepts no responsibility if this should prove not to be the case. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals. Copyright @ 2020 Cushman & Wakefield, Inc. All rights reserved.